

# **EXHIBIT 1**

GOLDEN CHARTERING & BROKERAGE LTD  
E-MAIL: GOLDENCH@OTENET.GR

GOOD DAY SIR,,

TO MESSRS INDUSTRIAL CARRIERS INC - AS OWNERS/TC OWNERS  
CC MESSRS FU BAI HANG SHIPPING- AS CHARTERERS

FINAL FIXTURE RE-CAP ON MAIN TERMS WITH AGREED AMENTMENTS

MV MARATHA PROVIDENCE (ex Maritime Skill)  
BUILT / FLAG : 1995 / INDIAN  
47,574 MT DWAT ON 11.829M SSW  
LOA 189.99M / BEAM 30.50M  
GRAIN CAPACITY (HOLDWISE) :  
1) 10544 M3 2) 12465 M3 3) 11656 M3 4) 12273 M3  
5) 11087 M3  
2,116,162 / 2,075,198 CBF GRAIN / BALE  
5 HOHA  
TPC AT SUMMER DFT : 50.96 (SSW)  
GRT/ NRT : 26381 / 16138  
HATCH SIZES : NO.1 16.15 X 15.30 2-5 20.80 X 15.30M  
CRANES : 4 x 30 MT ELECTRO HYDRAULIC CRANES WITH 4 x 12 CBM PEINER  
GRABS  
MAX OUTREACH 10.75M

ITINERARY:

vsl eta rizhao 1 may  
disch abt 2 days  
etcd 3 may

- T/C OWNERS INDUSTRIAL CARRIERS INC

FOR

- ACCT FU BAI HANG SHIPPING

- 50,000 MT 10 PCT MOLOO NICKEL ORE

- LOAD : 1SB OR 1 SAFE ANCHORAGE IN CHOPT SURIGAO 1SB SURIGAO

- DISCH: 1SB LIANYUNCANG

- CHARTERERS GUARANTEE FREE DRAFT RESTRICTIONS AT BOTH ENDS

- LAYCAN : 4/15 MAY , 2007 00:01/23:59 LT

- LOADRATE : 8000 MT PWD SHINC

- DISCHRATE : 12000 MT PWD SHINC

- DEMURRAGE USD 46750 PDPR HDWTS BE (DEMMURAGE AT LOAD PORT TO BE PAYED BEFORE  
BREAKING BULK)

- FRT : USD 25.25 PMT FLOST 1/1

- FREE EXTRA INSURANCE

- 3.75 PCT TTL COMM INCL. 1.25PCT 'GOLDENCHART'

- ALL SUBJECT IS LIFTED

ENDS++

- BASED GENCON 94 CHARTERERS PROFORMA WITH FOLLOWING AMENTMENTS :

CLAUSE 25

PLS ADD AT THE END:

In case BOL marked freight prepaid same will be released to chrtrs upon receipt of full freight by owners on nominated bank account.

CLAUSE 28

PLS DELETE

within office hours i.e. between 0900-1700 hours monday to friday  
and 0900-1200 hours on saturday.

REPLACE WITH

at any time arnd the clock atdnshinc

CLAUSE 31

PLS ADD IN LINE 1 AFTE THE WORD receivers THE WORDS and charterers

PLS REPLACE IN LINE 2 THE WORD charterer's WITH THE WORDS

charterer's/receiver's

PLS DELETE IN LINE 2 THE WORD upon AND REPLACE IT WITH before and on

END

ABOVE IS IN ORDER AND CONFIRMED BY OWNERS AND CHARTERERS.  
THANKS YR KIND COOPERATION TO THIS FIXTURE WITH CP. DD. 27-04-2007 IN ORDER.

REGARDS/ NICOLAS GRETSAS  
GOLDENCHART

NN